

LIMITED GENERAL OBLIGATION BOND REDEMPTION FUND
 BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)
 FOR THE YEAR ENDED DECEMBER 31, 2006
 (IN THOUSANDS)

	BUDGET	ACTUAL	VARIANCE
REVENUES			
Taxes			
Property taxes	\$ 23,459	\$ 23,378	\$ (81)
Retail sales and use taxes	36,286	41,673	5,387
Business and other taxes	4,499	3,742	(757)
Total taxes	<u>64,244</u>	<u>68,793</u>	<u>4,549</u>
Intergovernmental revenues			
Entitlements and shared revenues	4,611	4,554	(57)
Intergovernmental services	1,600	1,605	5
Total intergovernmental revenues	<u>6,211</u>	<u>6,159</u>	<u>(52)</u>
Charges for services			
General government	<u>3,282</u>	<u>3,282</u>	<u>-</u>
Miscellaneous revenues			
Interest earnings	575	1,146	571
Other miscellaneous revenues	-	1	1
Total miscellaneous revenues	<u>575</u>	<u>1,147</u>	<u>572</u>
Sale of capital assets	<u>12</u>	<u>3</u>	<u>(9)</u>
Transfers in	<u>66,940</u>	<u>67,158</u>	<u>218</u>
TOTAL REVENUES	<u>141,264</u>	<u>146,542</u>	<u>5,278</u>
EXPENDITURES			
Debt service			
Principal	66,060	66,127	(67)
Interest and other debt service costs	68,022	67,777	245
Payment to escrow agent	20,000	17,993	2,007
TOTAL EXPENDITURES	<u>154,082</u>	<u>151,897</u>	<u>2,185</u>
Deficiency of revenues under expenditures (budgetary basis)	<u>\$ (12,818)</u>	(5,355)	<u>\$ 7,463</u>
Adjustment from budgetary basis to GAAP basis		94 ^(a)	
Deficiency of revenues under expenditures		(5,261)	
Fund balance - January 1, 2006		<u>36,385</u>	
Fund balance - December 31, 2006		<u>\$ 31,124</u>	

(a) Adjustment from budgetary basis to GAAP basis:

Elements which are budgeted, but are not reported on GAAP basis statements:

Revenues related to proprietary limited general obligation bonds	\$ (57,768)
Expenditures related to proprietary limited general obligation bonds	57,768

Elements which are not budgeted, but are reported on GAAP basis statements:

Proceeds of advance refunding limited general obligation bonds	39,963
Payment to escrow agent and issuance cost on related refunded bonds	(39,963)
Recognition of unrealized gains on investments, on a GAAP basis	94
Total adjustment from budgetary basis to GAAP basis	<u>\$ 94</u>